Total Quality Management
Vol. 20, No. 9, September 2009, 989–1002

An integrated implementation model of strategic planning, BSC and Hoshin management

Ching-Chow Yang[a] and Tsu-Ming Yeh[b*]

[a]*Department of Industrial and System Engineering, Chung-Yuan Christian University, Taiwan, Republic of China;* [b]*Department of Industrial Engineering and Technology Management, Da-Yeh University, Taiwan, No. 168, University Rd., Dacun, Changhua 51591, Taiwan, Republic of China*

In pursuit of excellence in business performance and long-term profits, strategic planning and Hoshin management have been widely implemented as strategic-management tools for some time. In recent years, the Balanced Scorecard (BSC) has also been gaining in popularity. Indeed, some organisations have been implementing these three management systems simultaneously. The present study compares and contrasts strategic planning, Hoshin management and BSC. Although differences exist, these strategic-management systems can be integrated on the basis of the features they share in common. Moreover, because each system has its shortcomings, the combination of the differences can overcome the individual weaknesses of each methodology. The paper presents an integrated model of strategic planning, BSC and Hoshin management, and provides a practical case study of its hugely successful implementation. The study confirms that this integrated model is feasible and effective.

Keywords: strategic planning; Balanced Scorecard; Hoshin management; integrated model; performance management

1 Introduction

It is no longer enough for enterprises to pursue only short-term profits; rather they need to intensify their long-term competitive advantages with a view to ensuring sustained financial performance (Butler et al., 1997). It is therefore increasingly accepted that traditional business methods that focus only on financial criteria are inadequate for the contemporary business environment (Butler et al., 1997; Clarke, 1997; Kaplan & Norton, 1992, 2001a). Financial measures are 'lag indicators' that report on the outcomes from past actions (Kaplan & Norton, 2001a), and exclusive reliance on financial indicators can thus promote behaviour that sacrifices long-term value creation for short-term performance (Porter, 1992). It is thus apparent that traditional accounting measures focus too much on short-term performance (Clarke, 1997). Moreover, they are not directly related to the company's strategy (Clarke, 1997) – in that they ignore both the customer perspective and the competitor perspective, and thus fail to generate early-warning signals of changes in the marketplace and impending shortcomings in financial performance (Butler et al., 1997; Clarke, 1997). The lack of a wider range of measures related to such important parameters as quality, productivity, market share, customer satisfaction and employee satisfaction cannot yield sufficient insight into the factors that drive financial performance. Timely remedial action to moderate adverse financial results is thus inhibited (Butler et al., 1997).

*Corresponding author. Email: leafed@seed.net.tw

ISSN 1478-3363 print/ISSN 1478-3371 online
© 2009 Taylor & Francis
DOI: 10.1080/14783360903181800
http://www.informaworld.com

There is therefore a trend towards the adoption of broader performance-measurement systems with a view to delivering long-term strategic objectives. This trend led to Kaplan and Norton's (1992) conception of the Balanced Scorecard (BSC). The BSC provided a new framework for describing value-creating strategies that linked intangible and tangible assets across four linked perspectives: (1) financial; (2) customers; (3) internal processes; and (4) innovation and learning (Kaplan & Norton, 1992). Their pioneering work was developed by referring to 12 American corporations that were regarded as being at the leading edge of performance measurement (Clarke, 1997; Kaplan & Norton, 1992). The original BSC was a holistic system of performance measurement (Kaplan & Norton, 1992, 2001a). Once organisations developed their basic system for measuring strategy, they quickly learned that measurement had consequences far beyond reporting on the past. Such measurement created a focus for the future, and the measures chosen by managers communicated important messages to all organisational units and employees. To take full advantage of this, companies soon integrated their new measures into a management system (Kaplan & Norton, 2001b). The BSC concept thus evolved from a performance-measurement system to become the organising framework for a new strategic-management system (Kaplan & Norton, 1996b, 2001b). This integrated BSC effectively linked corporate strategy with actual results (Clarke, 1997).

Many organisations have adopted this new strategic-management system since its introduction in 1992, and several organisations have achieved performance breakthroughs within two to three years of implementation (Kaplan & Norton, 2001a). The magnitude of the results achieved by the early adopters reveals the power of the BSC management system to focus the entire organisation on strategy. The dramatic success of BSC has led to its being widely adopted by manufacturing and service companies, non-profit organisations and government entities around the world (Kaplan & Norton, 2001a). More recently, those who adopt BSC have attempted to link the organisation's strategies to the scorecard. Because a strategy is a set of hypotheses about cause and effect, Kaplan and Norton first used cause-and-effect concepts to link the strategic objectives of a company in the four perspectives of the BSC (Kaplan & Norton, 1996a). They then developed a new framework, called a 'strategy map', as a visual representation of the cause-and-effect relationships among the components of an organisation's strategy (Kaplan & Norton, 2004). A strategy map is a logical and comprehensive architecture for specifying the critical elements and their linkages in an organisation's strategy (Kaplan & Norton, 2001a). This strategic framework communicates the organisation's strategy to all organisational units and employees (Kaplan & Norton, 1996b, 2001b), and allows all participants to see how their individual activities contribute to achieving the overall strategy (Kaplan & Norton, 1996c).

There are two shortcomings in the strategic framework of the BSC. The first is that the adopters might not be aware of how to conceive their strategies from a SWOT (strengths, weaknesses, opportunities, threats) analysis and how to identify the key performance indicators (KPIs) in their critical success factors (CSFs) (Clarke, 1997). The other problem is the deployment of the overall vision, strategies and strategic objectives to the organisation's units or departments in order to link individual efforts and accomplishments to business objectives. However, this deployment is very important in the implementation of the BSC.

The present paper contends that integrating strategic planning and Hoshin management into the strategic framework of the BSC can overcome these two shortcomings. Strategic planning is already widely implemented in many industries (Glaister & Falshaw, 1999), and Hoshin management ('Hoshin Kanri') (which was developed by Bridgestone

Tire Company, Japan, in 1968) is very popular in Japan (Kondo, 1998; Lee & Dale, 1998). Moreover, many world-class firms outside Japan have also adopted Hoshin management (Bechtell, 1996; Lee & Dale, 1998). If a firm that has already implemented strategic planning and Hoshin management wishes to embark on the BSC, all three need to be integrated into a single system.

The aim of the present study is therefore to present an integrated model of the BSC with strategic management and Hoshin management, and then to develop an implementation framework for this integrated model.

2 Conceptual framework

2.1 *Balanced Scorecard*

As noted above, the BSC translates an organisation's vision and strategy into a comprehensive set of performance measures that provides a framework for a strategic measurement-and-management system. The scorecard measures an organisation's performance across four linked perspectives (Kaplan & Norton, 1996a). Corporate executives first review the company's mission and value. From that information, they develop the vision and strategy. The vision creates a clear picture of the company's overall goal (for example, to achieve a top-quartile performance). The strategy identifies the path or method by which it is intended that the goal will be achieved (Kaplan & Norton, 2001b). The organisation conceives the strategies involving the four perspectives and considers the linkages among the strategies. It then makes a strategy map, and, from this, develops the scorecard. In the next stage, the organisation sets up targets for the KPIs of the scorecard. To achieve these targets, appropriate initiatives are proposed (Kaplan & Norton, 1996a).

An effective strategic-learning process requires a shared strategic framework that communicates the strategy and allows all participants to see how their individual activities contribute to achieving the overall strategy (Kaplan & Norton, 1996b). In this way, personal objectives will be aligned to the organisational targets and initiatives. After the planning is finished, the remaining steps are the implementation, followed by reviews of the strategic outcomes in four perspectives. Kaplan and Norton (2004) have proposed a framework of such an effective strategic-learning process. In the present study, a minor modification of Kaplan and Norton's (2004) framework is utilised (see Figure 1).

2.2 *Strategic planning*

Formal strategic planning is a process of determining the mission, vision, major objectives, strategies and policies that govern the acquisition and allocation of resources to achieve organisational aims (Glaister & Falshaw, 1999; Pearce et al., 1987). Glaister and Falshaw (1999) have also stated that an effective strategic-planning system links long-range strategic goals with both mid-range plans and operational plans. Andersen (2000) asserted that a strategic-planning approach conceives strategic decision-making processes as logically sequenced activities that allow management to determine an appropriate strategic path for the whole organisation.

Several authors have emphasised that the standard approach to strategic planning should incorporate an external environmental analysis to identify the opportunities and threats facing the organisation, and an internal analysis to identify the organisation's strengths and weaknesses (Andrews, 1971). Such a SWOT analysis might, in itself, encompass several forms of analysis – for example, an examination of industry structures

Figure 1. Implementation model of the Balanced Scorecard.

(Porter, 1980), an examination of the resource base of the organisation (Barney, 1991; Grant, 1991), and identification of core competencies (Prahalad & Harmel, 1990). An analysis of CSFs, a financial analysis of competitors, and a SWOT analysis are the most commonly used tools and techniques of analysis (Glaister & Falshaw, 1999).

Consequently, a strategic-planning process that adheres to the key elements of a conventional strategic-management paradigm – for example, mission and vision statements, environmental analyses, competitiveness analysis, strategic objectives, long-term plans and action plans – appears to support organisational performances (Andersen, 2000). Such a strategic-management paradigm is based on sequential steps in the strategy-development process – such as vision development, environment analyses, SWOT analysis, formulations of objectives and goals, strategy building, implementation, review and control (Andersen, 2000). The main steps in the strategic-management system are:

- develop a mission and vision;
- conduct an environmental analysis and SWOT analysis;
- identify the organisation's objectives;
- conceive the strategies to achieve the related objectives;
- develop budgets and allocate the resources to the strategies;
- deploy the strategies into implementation programmes and action plans;
- implement the action plans;
- review the schedule of the action plans and evaluate the performance of the objectives; and
- make corrective adjustments to ineffective programmes.

An implementation model for such a system is shown in Figure 2 (as modified from Thompson & Strickland, 1998).

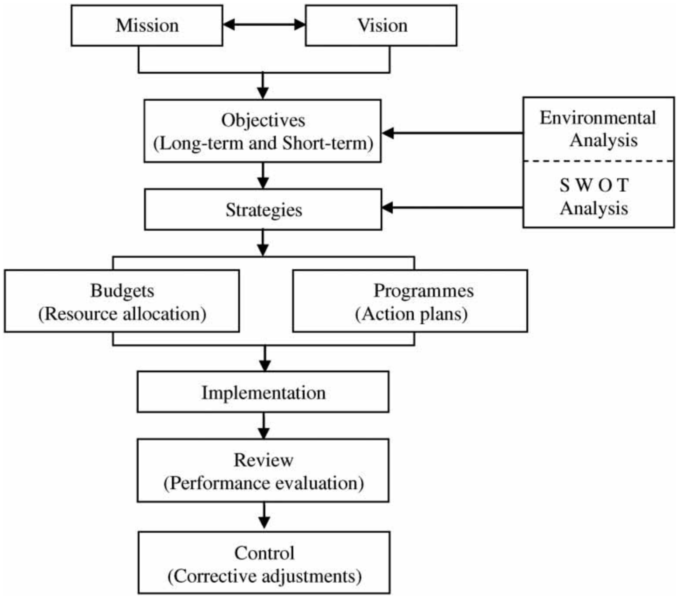

Figure 2. Implementation model of strategic management.

2.3 *Hoshin management*

Management by objectives (MBO) has been widely implemented in various industries for some time (Neely et al., 2002), but the MBO management system fails to provide organisations with the guidance and hierarchical responsiveness that are required to achieve their strategic objectives constantly (Bechtell, 1996). With a view to obtaining such guidance, it has been asserted that Hoshin Kanri (which is also called 'Hoshin management' or 'Hoshin planning' in the Western world) is a navigational system, whereas MBO is not (Bechtell, 1996).

Hoshin management requires senior managers to select the few capabilities that will move the organisation as quickly as possible towards its vision. To this end, Hoshin management recognises and distinguishes two kinds of annual contributions (Bechtell, 1996):

- incremental improvement to existing processes or methods ('kaizen', or continuous improvement); and
- activities aimed at making dramatic or breakthrough improvements or re-engineering in strategically vital business systems and processes to achieve new levels of growth or performance (breakthrough change or re-engineering).

Hoshin management is usually a process of focus and alignment. The mission, vision and long-term strategy lead to the development of a mid-term plan. The mid-term plan then leads to the development of an annual Hoshin plan. The annual plan leads to the implementation of individual tactical action plans. All objectives are measurable (Bechtell, 1996). The organisation first develops the vision, and the long-term and mid-term objectives. It then deploys and shares the direction, objectives and approaches of corporate management from senior management to each unit of the organisation, and to individual employees – to ensure that all work is conducted according to the plan. During the implementation period, managers evaluate, investigate and feedback the results. Alternatively, they go through the cycle of 'plan–do–check–act' (PDCA)

continuously in an attempt to improve the performance of the organisation on an ongoing basis (Kondo, 1998; Lee & Dale, 1998). The practices of Hoshin management are as follows (Bechtell, 1996; Kondo, 1998; Lee & Dale, 1998; Yang, 1995):

- check the organisation's principles and set up a quality policy;
- develop the vision and direction (Hoshin);
- identify the long-term and mid-term objectives;
- determine the priorities and conceive the strategies;
- drive the annual objectives and develop the annual plans;
- allocate the resources and develop a budget to support the department's objectives and plans;
- conduct a 'catch-ball' deployment, and convert mandatory objectives and strategies set by senior management into employees' own self-set targets;
- form departmental objectives and action plans;
- execute an action plan through daily management and self-audits;
- review progress, including evaluation, investigation and results; and
- undertake an annual review, including performance evaluation, problem analysis and future plans.

An implementation model for Hoshin management (developed by Yang, 1995), is presented in Figure 3.

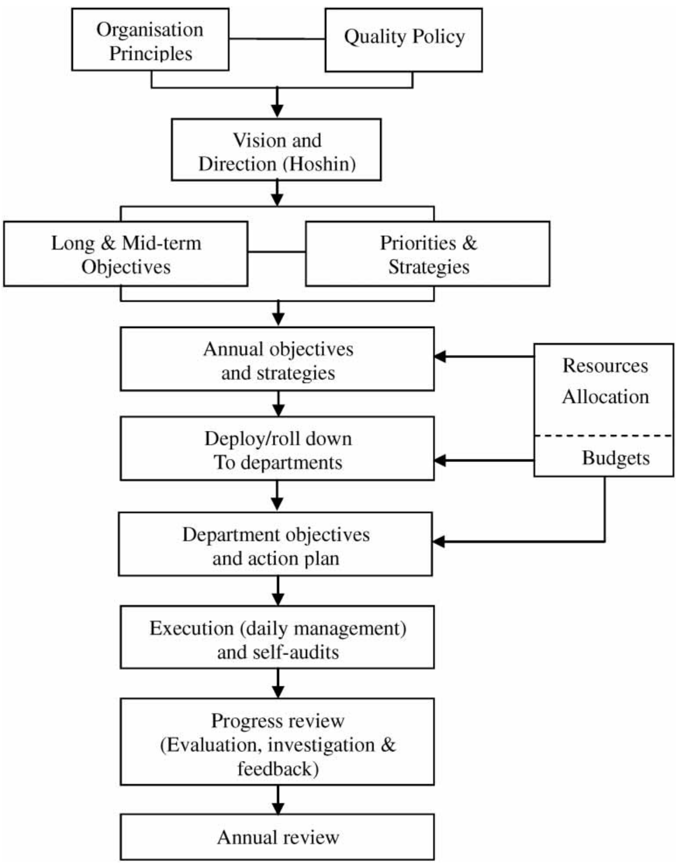

Figure 3. Implementation model of Hoshin management.

2.4 *Comparison of BSC, strategic management and Hoshin management*

A comparison of the constituent elements and implementation models of the BSC, strategic management and Hoshin management reveals that they are similar, with only minor differences to distinguish them. The main points of the comparison of the three management systems can be summarised as follows.

- The common practices in all three systems are the development of vision, objectives and strategies, and an evaluation of execution performance.
- Both strategic planning and BSC involve a strategy analysis, and identification of the linkages between objectives and strategies.
- To support the execution of strategies and action plans, both strategic planning and Hoshin management impose action plans and resource allocation.
- Both BSC and Hoshin management emphasise goal-setting and the identification of milestones, and the measurement of progress towards strategic objectives.
- Strategic planning focuses on a strategic approach to business development, and the enhancement of competitive advantage; environmental analysis and SWOT analysis are thus very important.
- BSC emphasises an organisation's long-term development, and uses a scorecard of the KPIs developed from the four perspectives of the BSC.
- Hoshin management involves a company's entire workforce. Senior management leads the way in stimulating energy and enthusiasm among all employees (Kondo, 1998). The practice of 'catch-ball' deployment distributes the policies and objectives from senior management to other members of the organisation. The organisation then pays significant attention to daily execution and performance management.

Figure 4 illustrates the comparison of these three systems.

2.5 *An integrated model of BSC, strategic planning and Hoshin management*

On the basis of the above comparison of the BSC, strategic planning and Hoshin management, it is apparent that it is feasible to integrate these three systems to produce a more comprehensive model that will overcome the shortcomings of the BSC, as noted in the introduction. In particular, an integrated model will overcome: (1) the issue that adopters might not be aware of how to conceive their strategies from a SWOT analysis and how to identify the key performance indicators (KPIs) in their critical success factors (CSFs); and (2) the shortage of the deployment of the overall vision, strategies and strategic objectives to the organisation's units or departments.

In developing such an integrated model, the present study takes the implementation model of BSC (Figure 1) as its starting point. Before conducting the strategy map and the scorecard, it is necessary to identify the KPIs and conceive the strategy. The objectives and measures on the BSC should clarify and communicate a shared vision that mobilises and focuses the organisation (Kaplan & Norton, 1996b). If the BSC is to serve this purpose, it must be more than a limited number of KPIs of CSFs (Clarke, 1997; Kaplan & Norton, 1996b). Nevertheless, these key indicators do identify the areas in which 'things must go right' for the organisation to succeed (Clarke, 1997). If a firm establishes its core competencies on the basis of its identified CSFs, it will enhance its competitive advantage. The organisation should therefore first identify its CSFs and core competencies, and then translate these into a series of KPIs (Epstein & Manzoni, 1998) (see Figure 5).

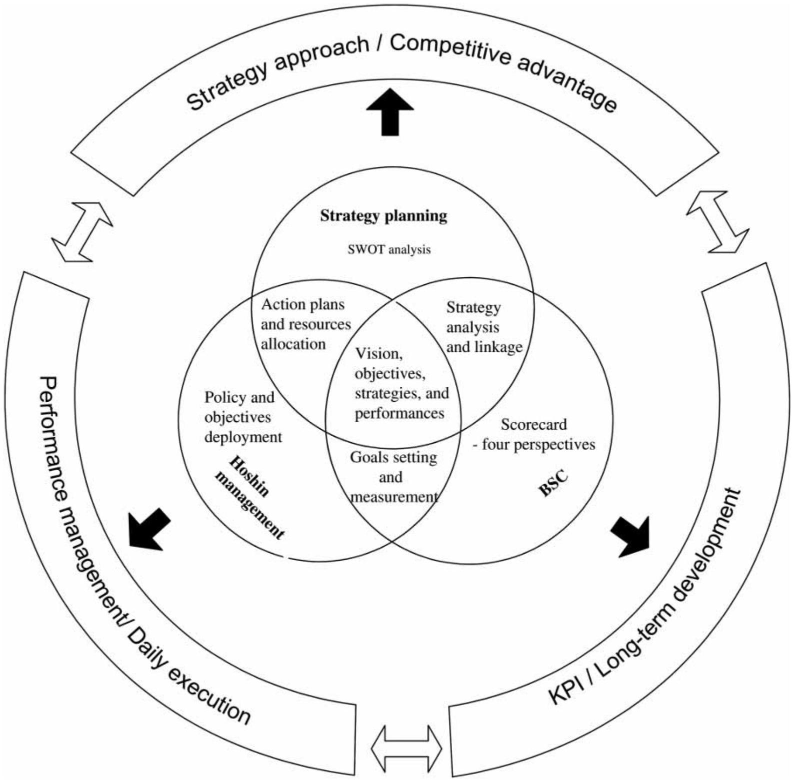

Figure 4. Comparison of strategic planning, BSC and Hoshin management.

There are practical difficulties associated with the creation of an appropriate strategy map – because it is essential to develop strategies across all four linked perspectives. The method of strategic planning is useful in this respect. The present study therefore adds the steps of 'environmental analysis', 'SWOT analysis' and 'strategy thinking' from the strategic-planning model (Figure 2) and places these before the strategy map (see Figure 5). These are used to enhance the KPIs. However, the major effect of these steps in the development of the integrated model is that both 'strategy thinking' and 'KPI analysis' become the drivers of strategy map (as shown in Figure 5).

A strategy map depicts the way in which an organisation plans to convert its various assets into desired outcomes (Kaplan & Norton, 2000). These desired outcomes are measured by the KPIs, which correspond to the strategies considered in the strategy map. A strategy map also shows the cause-and-effect links by which specific improvements create desired outcomes (Kaplan & Norton, 2000). The scorecard will thus show the cause-and-effect relationships among the different items across four linked perspectives (Kaplan & Norton, 2000). The cause-and-effect chain induces a consideration of 'lag indicators' and 'lead indicators'. The core outcome measures tend to be 'lag indicators'; these include profitability, market share and customer retention. The performance drivers are the 'lead indicators'; these tend to be distinctive measures for a particular business unit (Kaplan & Norton, 1996b), and should not be neglected by any organisation. A good BSC should have a mix of outcome measures and performance drivers. Outcome measures without performance drivers do not communicate how the outcomes are to be

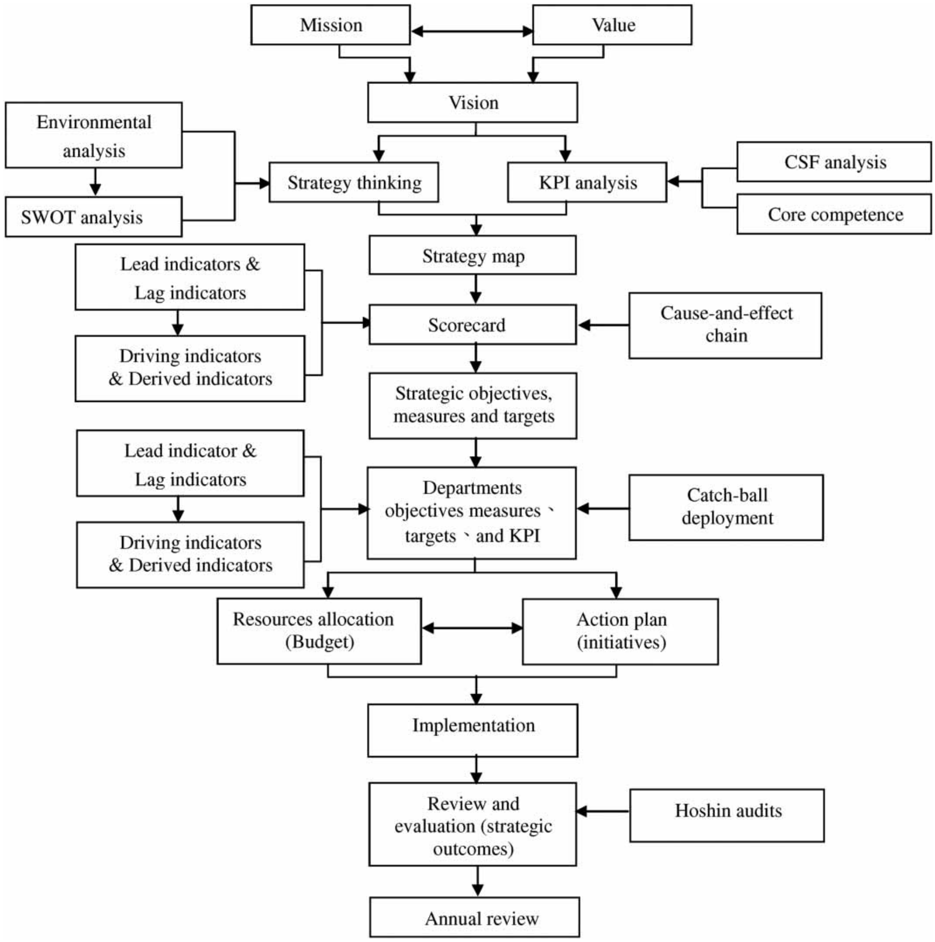

Figure 5. An integrated model of strategic planning, BSC and Hoshin management.

achieved (Kaplan & Norton, 1996b). The 'driving indicators' and the 'derived indicators' should therefore be taken into account simultaneously. In most cases, the driving indicators are also the lead indicators. While an organisation is in the process of developing its scorecard, it is necessary to: (1) consider the cause-and-effect chain on the various items; (2) balance the lag indicators and lead indicators; and (3) identify the driving indicators and the derived indicators. This is again illustrated in Figure 5.

A strategy map and scorecard enable an organisation to describe and illustrate, in clear and concise language, its objectives, initiatives and targets – and the measures that will be used to assess its performance (Kaplan & Norton, 2000). These objectives, measures and targets must be linked to the objectives, measures and targets of the various departments or business units respectively (see Figure 5). To make these links, the method of 'catch-ball' deployment, as used in Hoshin management, is a good tool. It transfers the organisation's vision, objectives and targets in an effective fashion, such that they become the vision, objectives and targets of the departments and business units (Kondo, 1998; Lee & Dale, 1998). The result is that every department and business unit has its own objectives, performance indicators and targets. Moreover, each department's KPIs will be linked to the organisation's KPIs, and thus enhance their functions.

The organisation's initiatives should be performed by the appropriate department or business unit. The departments and business units must therefore develop their action plans according to the organisation's initiatives in a given department's area of responsibility (see Figure 5). To support the implementation of such an action plan, the allocation of resources and the drawing-up of budgets are essential, and these practices are emphasised in both strategic management and Hoshin management.

Effective implementation (see Figure 5) is obviously a critical aspect of any management system. To maintain quality and to achieve the desired objectives, it is necessary to monitor and control the progress of any implementation. Most firms use monthly meetings to review the performance of the preceding month. The professed aim of such meetings is to monitor performance relative to the plan, and to initiate any short-term actions that might be required to bring the organisation back into compliance with the plan. Such meetings also hope to foster a team-oriented, problem-solving atmosphere among the executive group (Kaplan & Norton, 1996a). However, in reality, most firms spend a great deal of time in reviewing reports of financial and operating statistics and discussing short-term tactical matters. Such meetings tend to spend very little time considering the longer-term, strategic implications of the implementation process. For these reasons, monthly meetings rarely provide an opportunity to ascertain whether the strategy of the organisation is being effectively implemented (Kaplan & Norton, 1996b).

To overcome these problems, the quality audit used in Hoshin management is an appropriate method of conducting progress reviews. The Hoshin form of review stresses the importance of self-diagnosis in assessing targets and processes. Problems (and the sources of trouble) are detected promptly, and corrective action can then be implemented. The PDCA cycle is built into the deployment of strategic objectives, and regular checking will ensure continuous improvement (Kondo, 1998; Lee & Dale, 1998). Senior managers also have a key role in the progress audits. They are expected to undertake a systematic review of the situation in their company's units (factories, branch offices, sales centres and departments). This enables them to gain a close appreciation of the facts, and leads senior management to reflect on its own performance with respect to the shared objectives of the organisation.

The final step in Figure 5 is the annual review, which includes the following: (1) assessments of achievements and lessons learned in the past year; (2) identification of any gaps between targets and achievements in the past year; (3) recognition of any problems (and their root-cause analysis) in the implementation process; (4) identification of any changes in the environment; and (5) consideration of a future plan for the organisation (Lee & Dale, 1998).

The incorporation of selected elements of strategic management and Hoshin management into the BSC framework results in a comprehensive integrated model. The whole framework is displayed in Figure 5.

3 Case study

Companies that wish to enhance their competitive advantage and long-term development might wish to implement BSC, while they have already adopted strategy planning and Hoshin management for some time. In doing so, such companies usually have three alternatives, as summarised below.

- They can implement strategy planning, Hoshin management and BSC simultaneously but without any attempt at integration. This approach will cause significant

problems because each system has its own objectives and strategies, and their deployment methods are different.

- Companies could embark upon the BSC as the strategic-management system of choice, and abandon any existing systems. This approach is likely to result in significant confusion for employees who have already familiarised themselves with the old systems and practices. While attempting to implement a new system and its practices, employees are likely to use old methods to judge new practices – again resulting in huge confusion in the implementation of the BSC.
- They could use an integrated model of the type proposed in the present paper. Hoshin management, strategy planning, and the BSC have a high degree of congruence and are very complementary. It follows that the best way to integrate a new system with the original systems is to adopt an integrated programme of the type presented here.

The third alternative has been applied to a high-tech company, Unimicron Technology Corporation, which is located in the Taoyuan county of Taiwan. Unimicron, which was established in 1990, is the heart of the printed circuit board (PCB) industry in Taiwan. This is currently the top-ranked industry in Taiwan, and has been ranked fifth worldwide since 2003. The company thus invests heavily in leading-edge technologies, and its products are in high demand from customers.

The senior management of Unimicron strongly emphasises the implementation of total quality management (TQM). Management introduced TQM in 1996, at which time the company established a TQM committee, which currently has four subcommittees: a Six Sigma/QIT subcommittee, an education and training subcommittee, a QCC (quality control circle) subcommittee, and a quality and standardisation subcommittee. The company embarked on Hoshin management in 1998, and implemented Six Sigma programmes in 2001. In 2002, the company enhanced the element of strategy thinking in the Hoshin management system by introducing the management of strategic planning. With the increasing popularity of the BSC around the world, Unimicron also initiated the implementation of the BSC and a strategy map in 2003. Implementation of these systems simultaneously would have caused significant problems for both management and staff. The company therefore integrated the systems, as shown in Figure 6. Unimicron called this integrated model the 'excellent policy management' model.

The implementation principles of the 'excellent policy management' model were as follows:

- *PDCA cycle*: integrating Deming's 'plan–do–check–act' language;
- *Focus*: determining the direction and priorities of the organisation's development;
- *Alignment*: achieving consensus (regarding vision and strategy) with the employees who are likely to make a contribution;
- *Integration*: integrating the 'excellent policy management' system with existing systems;
- *Review and diagnosis*: using monthly/quarterly diagnosis to ensure that everyone is cooperating in the execution of strategic targets; and
- *Performance pursuit*: ensuring desired performance through a focus on KPIs.

The company also developed a complete implementation model (see Figure 7).

Since Hoshin management was implemented in 1998, Unimicron has experienced strong growth in revenue, from US$0.18 billion in 1999 to US$7.1 billion in 2004. In the same period, profit increased from US$120 million in 1999 to US$710 million in

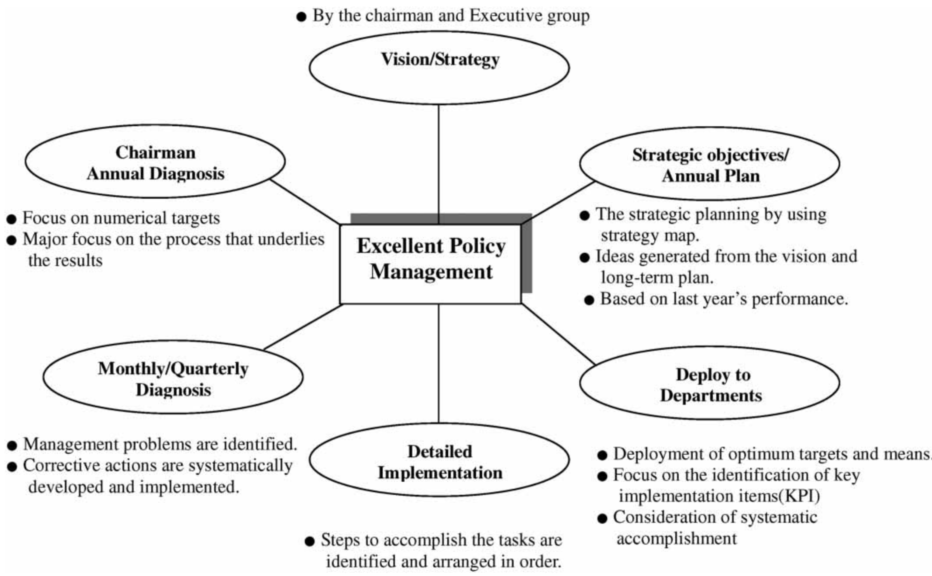

Figure 6. The integrated model of 'excellent policy management' implemented by Unimicron.

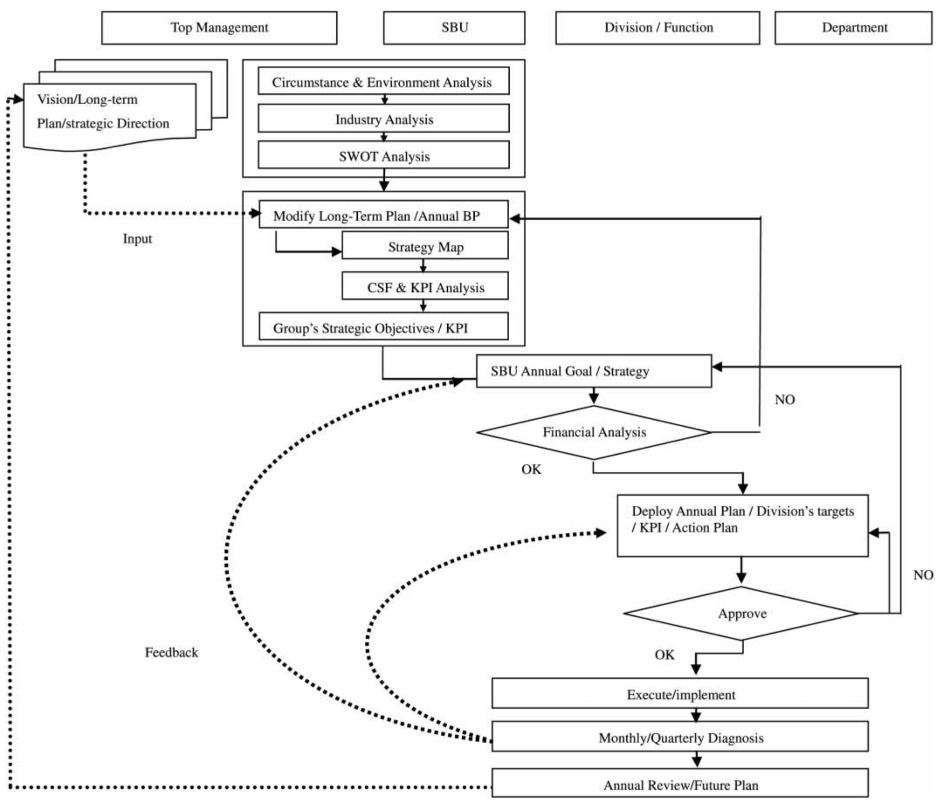

Figure 7. The implementation model of 'excellent policy management' used by Unimicron.

2004. The company's worldwide ranking increased to no. 5 in 2004 (from no. 35 in 1999). These significant business successes have encouraged Unimicron to implement its 'excellent policy management' model even more comprehensively and thoroughly.

4 Conclusions

Management by objective (MBO), Hoshin management and strategic planning have all been widely adopted as strategic-management tools for some time. More recently, the Balanced Scorecard (BSC) has become extremely popular, and is increasingly being used by commercial industries and non-profit organisations to improve business performance. Many organisations will therefore be tempted to embark on BSC, even though they have already implemented MBO, Hoshin management or strategic planning. However, if they implement these tools (including BSC) simultaneously, without proper integration and proper guidance, staff members will face significant confusion and numerous problems.

Hoshin management, strategic management and BSC are all linked to the vision and strategies of organisations; moreover, significant parts of their implementation programmes overlap. The best way to achieve an optimal result in these circumstances is to integrate the systems. Although such integration is difficult, the present study has provided guidance by investigating the implementation models of these various systems, and by identifying their similarities and differences. In addition, an integrated model of strategic planning, BSC and Hoshin management has been provided.

This integrated model has been adopted and implemented by several companies in Taiwan, including the hugely successful Unimicron company. The success of an integrated model in these companies confirms that this integrated model is feasible and effective, and will result in dramatic benefits.

References

Andersen, T.J. (2000). Strategic planning, autonomous actions and corporate performance. *Long Range Planning*, *33,* 184–200.

Andrews, K. (1971). *The concept of corporate strategy*. Homewood, IL: Dow Jones-Irwin.

Barney, J.B. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, *17,* 99–120.

Bechtell, M.L. (1996). Navigating organizational waters with Hoshin planning. *Journal of Organizational Excellence*, *15*(2), 23–42.

Butler, A., Letza, S.R., & Neale, B. (1997). Linking the Balanced Scorecard to strategy. *Long Range Planning*, *30*(2), 242–253.

Clarke, P. (1997). The Balanced Scorecard. *Accountancy Ireland*, *29*(3), 25–26.

Epstein, M., & Manzoni, J.-F. (1998). Implementing corporate strategy: From tableaux de bord to Balanced Scorecards. *European Management Journal*, *16*(2), 190–203.

Glaister, K.W., & Falshaw, J.R. (1999). Strategic planning: Still going strong? *Long Range Planning*, *32*(1), 107–116.

Grant, R.M. (1991). The resource-based theory of competitive advantage: Implications for strategy formulation. *California Management Review*, *33*(3), 114–135.

Kaplan, R.S., & Norton, D.P. (1992). The Balanced Scorecard-measures that drive performance. *Harvard Business Review*, *70*(1), 71–79.

Kaplan, R.S., & Norton, D.P. (1996a). *The Balanced Scorecard: Translating strategy into action*. Boston, MA: Harvard Business School Press.

Kaplan, R.S., & Norton, D.P. (1996b). Using the Balanced Scorecard as a strategic management system. *Harvard Business Review*, *74*(1), 75–85.

Kaplan, R.S., & Norton, D.P. (1996c). Strategic learning and the Balanced Scorecard. *Strategy & Leadership*, *24*(5), 18–24.

Kaplan, R.S., & Norton, D.P. (2000). Having trouble with your strategy? Then map it. *Harvard Business Review*, *78*(5), 167–176.

Kaplan, R.S., & Norton, D.P. (2001a). Transforming the Balanced Scorecard from performance measurement to strategic management: Part I. *Accounting Horizons*, *15*(1), 87–104.

Kaplan, R.S., & Norton, D.P. (2001b). Transforming the Balanced Scorecard from performance measurement to strategic management: Part II. *Accounting Horizons*, *15*(2), 147–160.

Kaplan, R.S., & Norton, D.P. (2004). *Strategy maps: Converting intangible assets into tangible outcomes*. Boston, MA: Harvard Business School Press.

Kondo, Y. (1998). Hoshin Kanri – A participative way of quality management in Japan. *The TQM Magazine*, *10*(6), 425–432.

Lee, R.G., & Dale, B.G. (1998). Policy deployment: An examination of the theory. *International Journal of Quality & Reliability Management*, *15*(5), 520–534.

Neely, A., Adams, C., & Kennerley, M. (2002). *The performance prism: The scorecard for measuring and managing business success*. London: Prentice Hall.

Pearce II. J.A., Freeman, E.B., & Robinson, Jr .R.B. (1987). The tenuous link between formal strategic planning and financial performance. *Academy of Management Review*, *12*(4), 658–675.

Porter, M.E. (1980). *Competitive strategy*. New York: Free Press.

Porter, M.E. (1992). Capital disadvantage: America's failing capital investment system. *Harvard Business Review*, *70*(5), 65–82.

Prahalad, C.K., & Harmel, G. (1990). The core competence of the corporation. *Harvard Business Review*, *68*(3), 79–91.

Thompson, Jr. A., & Strickland, A.J., III (1998). *Strategic management* (10th ed.). Boston, MA: Irwin, McGraw-Hill.

Yang, C.C. (1995). *Hoshin management*. Taiwan: Chinese Quality Management Society.

Copyright of Total Quality Management & Business Excellence is the property of Routledge and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use.